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permanent hold upon the convictions of instructed men. The style is admirable for its purpose of popular impression. There is nothing new for the student.

C. R. HENDERSON.

Strikes and Social Problems. By J. SHIELD NICHOLSON. Macmillan & Co. Pp. 226. \$1.25.

THE eminent British economist publishes in this volume a number of popular addresses and essays bearing on the conflict of capital and labor. The writer believes that trades unions have an important place in industrial life, especially in providing funds for various emergencies. But he warns against trusting organization to add to wages, and he is alarmed at the recent tendency to turn to state aid on every possible occasion. In spite of the slow progress of profit sharing Professor Nicholson looks for an increase of interest in this mode of industrial remuneration. He does not seem to have weighed the difficulties started by Schloss in his "Methods of Industrial Remuneration."

In the fourth lecture the writer joins issue with Mill in relation to the assertion that machinery has not lightened the burdens of working men, and he employs the materials collected by Giffen and others to show that wealth has not only greatly increased but is more equitably distributed than even before. There is an interesting chapter on "living capital," in which an estimate is made of the money value of an adult working man, based on the capitalized value of his cost of rearing and of his productive energy. He reaches the conclusion that this living capital is worth about five times the material wealth of the kingdom. The importance of this consideration is seen when it is proposed to help a certain class by burdening another; the suffering must fall on the majority of the population.

There is a plea for the classical economy and for industrial liberty, and an urgent attack upon all schemes of old age pensions.

In the plea for industrial liberty Professor Nicholson touches on a problem discussed by Professor H. C. Adams: On what principle may we determine what forms of industry should be left to private enterprise and what should be owned or controlled by the state? But no conclusion is reached beyond the presumption that when government and individual liberty are in competition we should give the benefit of the doubt to liberty. To support this conclusion two arguments are

used, the evil of governmental methods, and the advantages of personal liberty.

The author permits himself (p. 181) one not very complimentary allusion to the subject of this *Journal*: "In every view one of the greatest merits of the orthodox economists was the careful distinction they draw between economic and other social sciences. They refused to merge it in the misty regions of general sociology, and they excluded from its borders the rocks and quicksands as well as the green pastures of ethics and religions." This is what made Carlyle rave. The author does not indicate what is to be done with the very interesting and pressing social problems which are thus thrust out into that outer darkness which surrounds the luminous patch called economics. It is one thing to exclude a human interest from a single science, it is quite another to prevent it from absorbing the thought of human beings.

C. R. HENDERSON.

Our Industrial Utopia. By D. H. WHEELER. Chicago: A. C. McClurg & Co. 1895. Pp. 341.

A VERY clever defense of the standing order, pleasantly written. The argument is addressed to a popular audience and the rhetorical form is effective for its purpose—to slow the pulse of excited sentimentalists. "Set a philanthropist to buying and selling goods, and you will discover that he is a perfectly rational human being. . . . It is not the economic, but the immoral man who should be scourged. . . . Competition is only a rational effort to excel, exceed, and succeed." Mr. Lloyd's *Wealth Against Commonwealth* is called hysterics, and the trusts are praised for cheapening food, drink, and lights. The way to bring down sleeping-car fares is to sit up in the ordinary coach. Socialism is a reform against nature. From the claws judge what the animal may be.

C. R. HENDERSON.

America and Europe: A Study of International Relations. G. P. Putnam's Sons. 1896.

THIS little volume is one of the "Questions of the Day" series, and consists of three reprints—a *North American Review* article on "The United States and Great Britain—Their True Governmental and